

*Condition of Swedish Banks, January 1, 1907*

ITEMS.	STATE BANK.	*RXVATB BANKS	JOINT STOCK BANKS.
Capital .....	150,000,000	n crowns = \$0.268.)	1,371,562
Reserve	8,735,000	125,300,000	>
Deposits	3,245	79,164,438	86,922,419
Bank notes and drafts	203,757,814	431,502,028	9
Specie on	74,428,265	18,478,273	388,706,087
Due from banks ....	68,509,757	22,666,539	ao.435.82
	153,781,160	34,339,000	9
		255,929,602	9

The note circulation of the Royal Bank, which was 201,-911,044 crowns at the close of 1906, declined to 190,115,534 crowns (\$50,810,000) at the close of 1907. The gold reserve declined only from 71,929,953 to 70,322,453 crowns, while discounts increased from 149,596,027 to 191,954,154 crowns and deposits and current accounts from 45,121,588 to 68,-139,290 crowns. Net profits, which in 1906 were 7,133,396 crowns, were in 1907, 9,639,023 crowns (\$2,575,000), \*

*The Bank of Norway.*

The Bank of Norway (*Norges Bank*) was founded June 14, 1816, with its head office at Drontheim and branches in leading towns of the province. Its capital was raised by a tax upon landed property and the land-holders became shareholders in the bank according to their respective payments. The original capital of the bank was 2,003,000 specie dollars, and circulation was issued provisionally in the proportion of five dollars to two dollars of the capital. One of the purposes of the foundation of the bank was the improvement of agriculture, the discount of commercial bills being at first only a secondary consideration. Loans were made by means of note issues upon land to an amount not exceeding two-thirds of the valuation, and the borrower made a semi-annual payment, including not only interest, but five per cent, annually of the principal, which was thus

<sup>1</sup> *Economists European*, April 17, 1908, XXXIII., 507.